

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-7416

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

Dear Sirs,

I applaud this legislation's attempt to ensure advice to the uninitiated is indeed in their best interest and is fairly compensated without conflict of interest. However, I do take exception to further limitation of my ability to avail myself of certain investment/income options within my retirement accounts. I believe current restrictions are more than sufficient to protect the uninitiated from themselves. Further restrictions would only eliminate an important source of retirement income to those of us who are more than capable of managing it, especially considering the only options available are selling covered call and covered puts which reduce investment risk not add to it. Therefore I highly recommend and encourage that this legislation be rewritten or amended to eliminate any further restrictions on investment or trade opportunities within retirement accounts and only concentrate on fiduciary culpability.